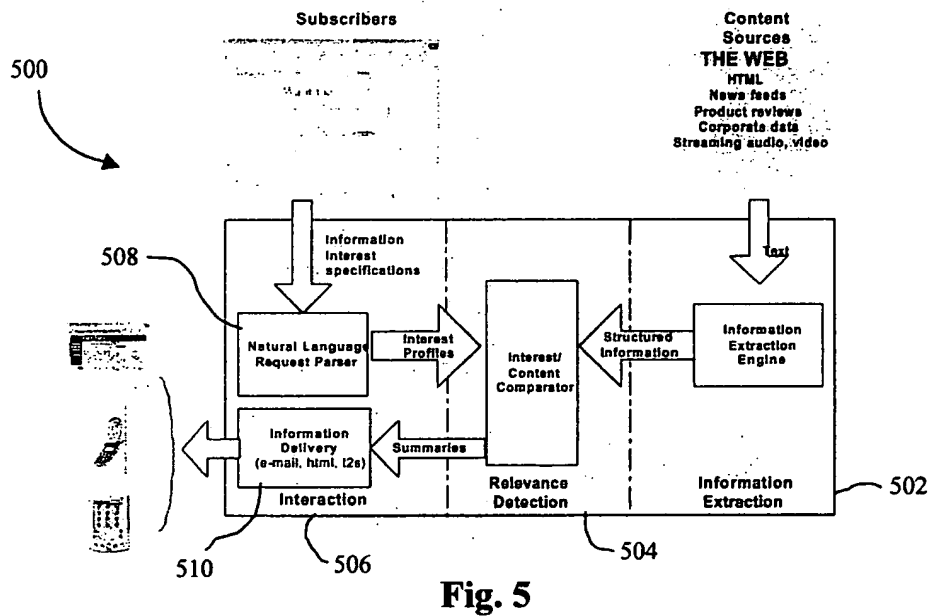
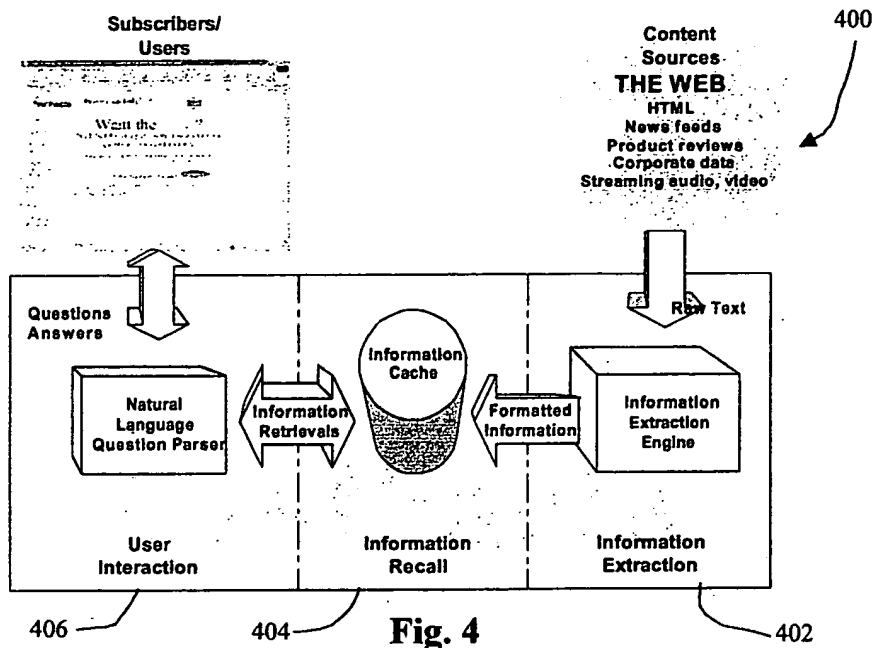


Fig. 3



600

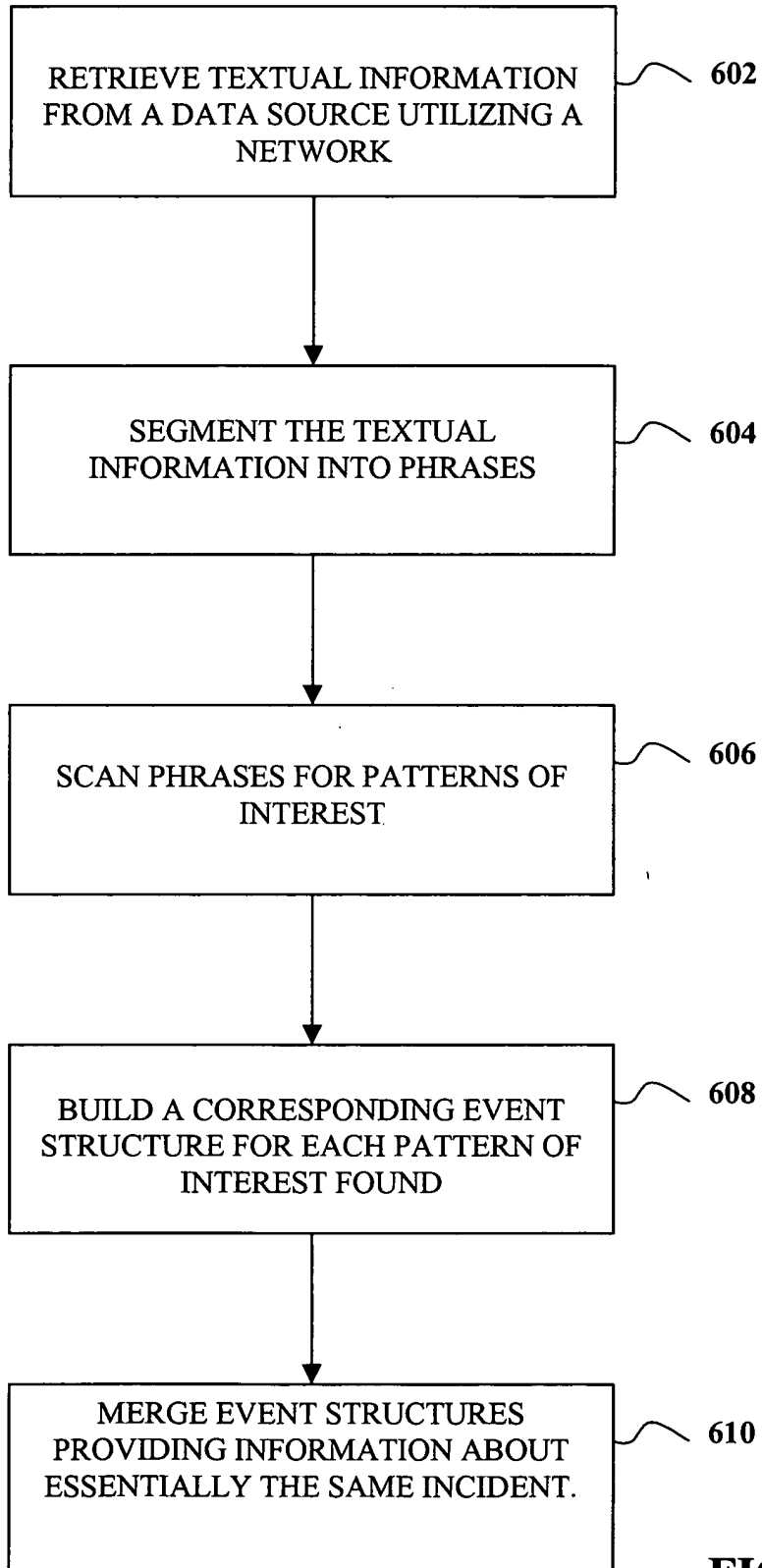


FIG. 6

00012052ET960

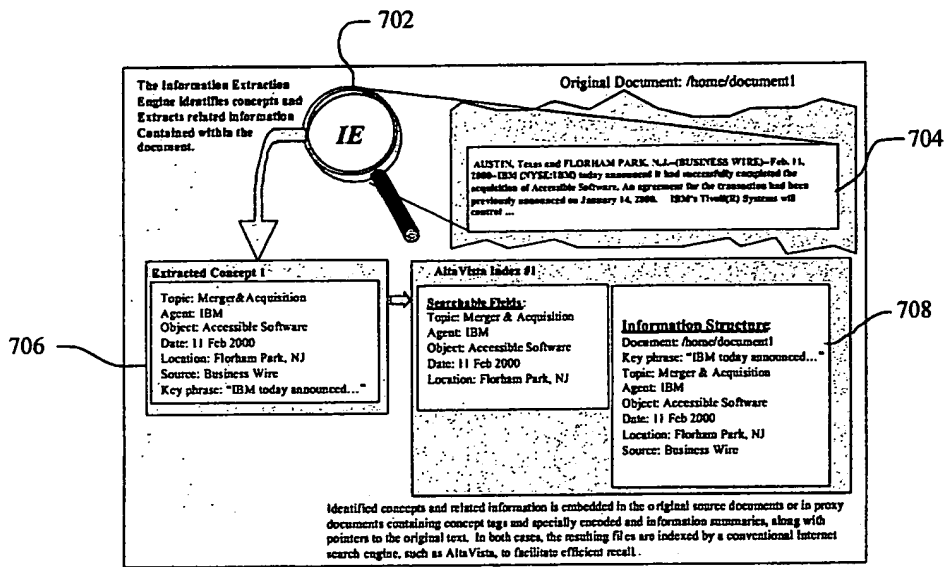


Fig. 7

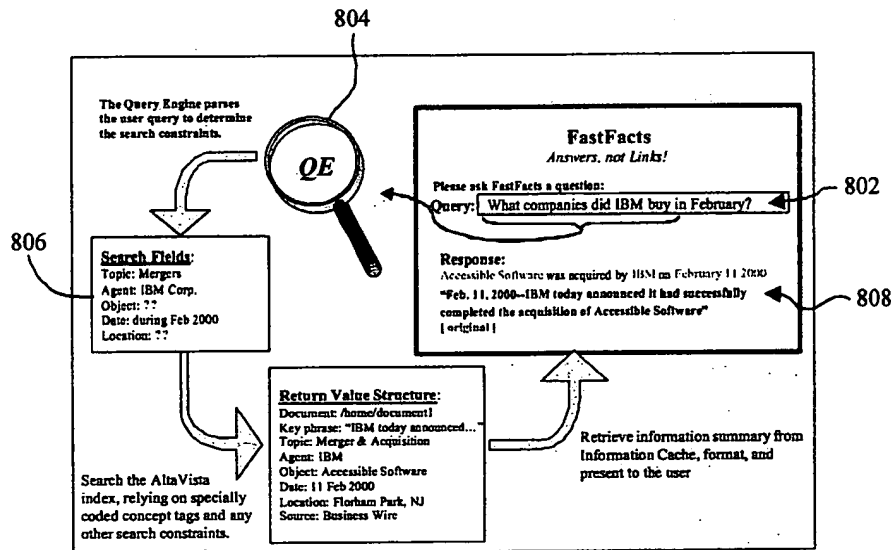


Fig. 8

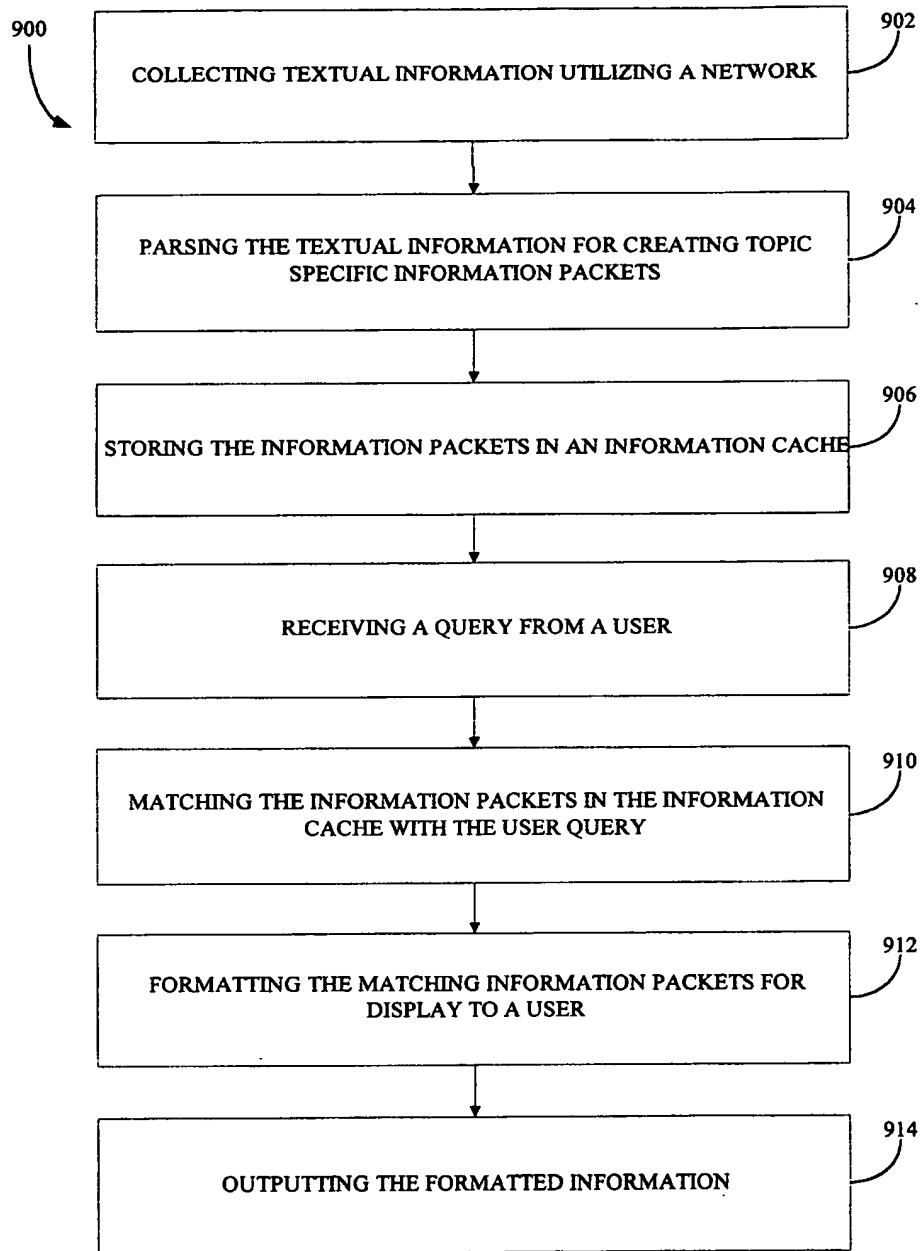


Fig. 9

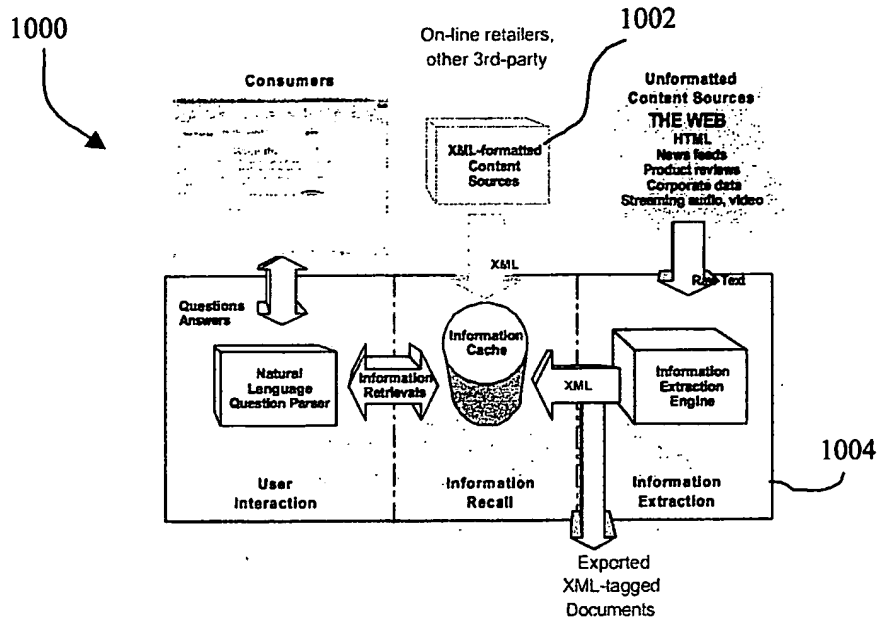


Fig. 10

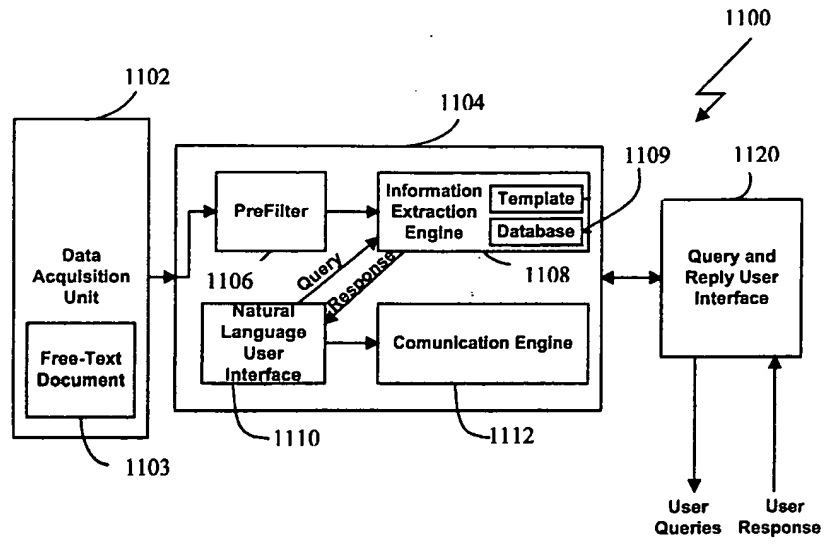


Fig. 11

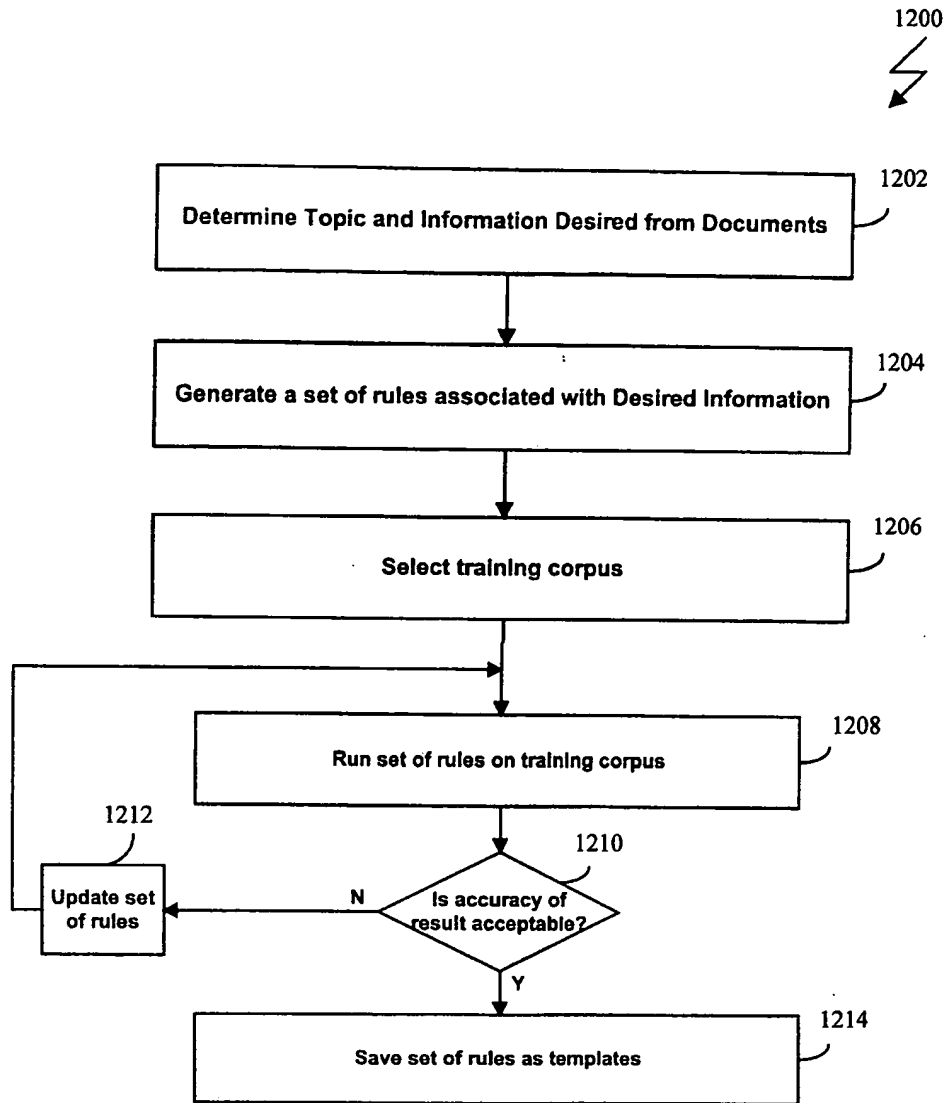


Fig. 12

0961335-071000

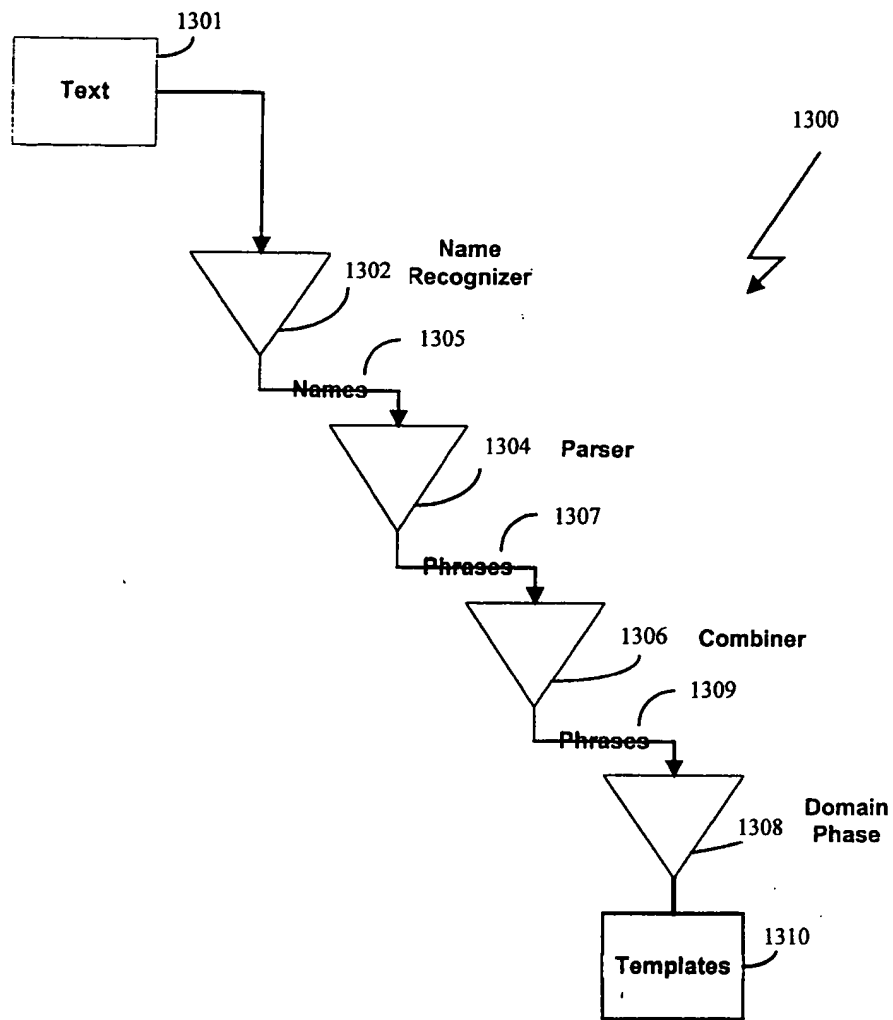


Fig. 13

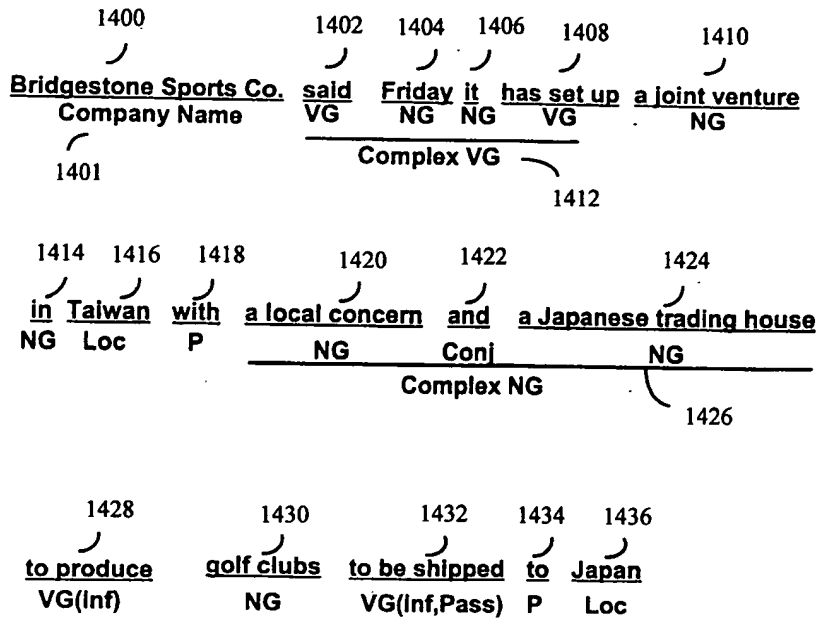


Fig. 14

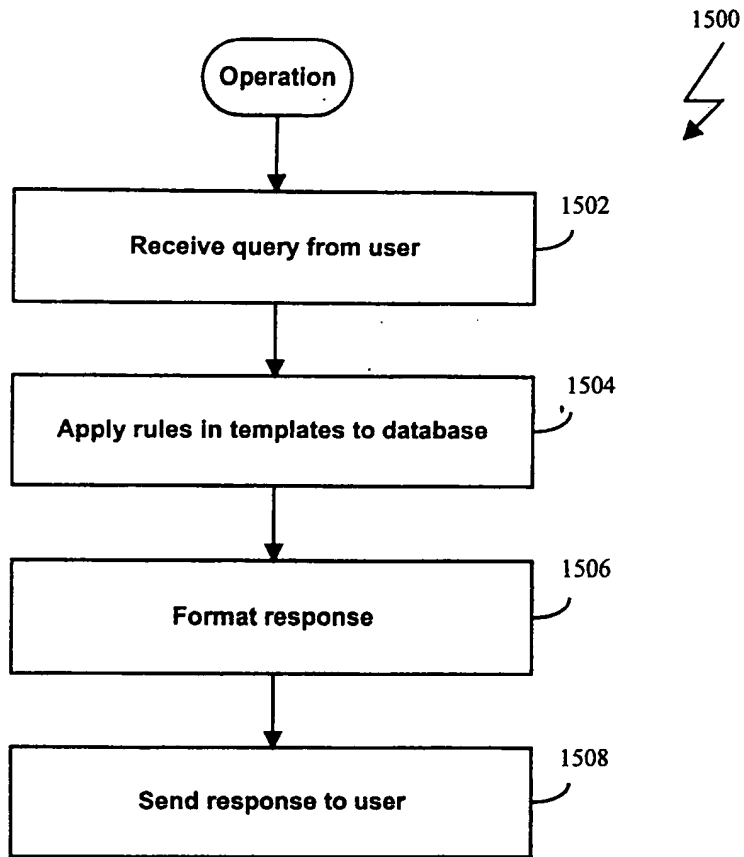


Fig. 15

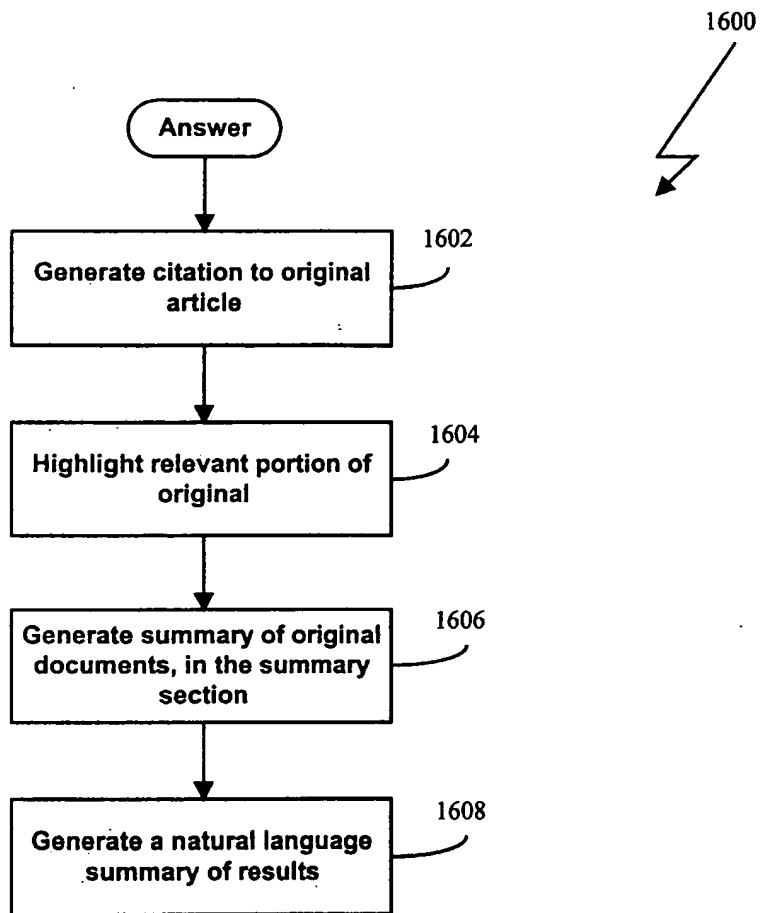


Fig. 16



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Do it!
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Joint Ventures Involving Telefonos de Mexico S.A. de C.V. and SBC Communications Inc.
New York Times, Fri, 14 May 1999 13:21:59 PDT: ... The announcement also noted that SBC
had formed a joint venture with Telefonos de Mexico S.A. de C.V. ('Telmex') to effect the
acquisition ... 1706

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Fig. 17

000720" SECT 960

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1706

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Date: Fri, 14 May 1999 13:21:59 PDT
Location: Puerto Rico
ACategory: financial
Slugword: CLRP-first-qtr-result
Threadword: clrp
Priority: regular
Approved: s.news@clari.net
Xref: news.sri.com clari.biz.earnings.releases:96509 clari.tw.telecom.releases:61084

NEW YORK, May 14 /PRNewswire/ -- Cellular Communications of Puerto Rico, Inc. (Nasdaq: CLRP) (the "Company") announced today operating results for the three months ended March 31, 1999.

Record EBITDA at CCPR
At CCPR, Inc. ("CCPR"), the Company's wholly-owned subsidiary operating in Puerto Rico and the U.S. Virgin Islands, EBITDA (Earnings before Interest, Taxes, Depreciation and Amortization) increased to a record \$21.1 million for the first quarter of 1999 versus \$14.6 million for the first quarter of 1998. EBITDA as a percentage of service revenues was 51.7% in the first quarter of 1999 versus 42.3% in the first quarter of 1998.
Cellular subscribers increased by 120,700 to 332,600 as of March 31, 1999, a 57% increase over the 211,900 subscribers reported as of March 31, 1998.
CLRP's EBITDA after corporate overhead was \$20.7 million for the first quarter of 1999 versus \$14.1 million for the first quarter of 1998.

CLRP to be Acquired
On May 3, 1999, the Company announced that it had entered into an agreement with SBC Communications Inc. ("SBC") under which it would be acquired in a transaction valued at \$29.50 per outstanding share. The announcement also noted that SBC had formed a joint venture with Telefonos de Mexico S.A. de C.V. ("Telcel") to effect the acquisition.
SBC and Telcel through the joint venture will pay shareholders \$29.50 per share and assume the outstanding debt of the Company. The companies aim to complete the merger by late third quarter, pending a vote by the Company's shareholders and regulatory approvals.

Financial Highlights

Three Months Ended
March 31
1999 1998
In thousands, except
for subscriber data

CCPR Revenues:

Fig. 18

09613235 071000

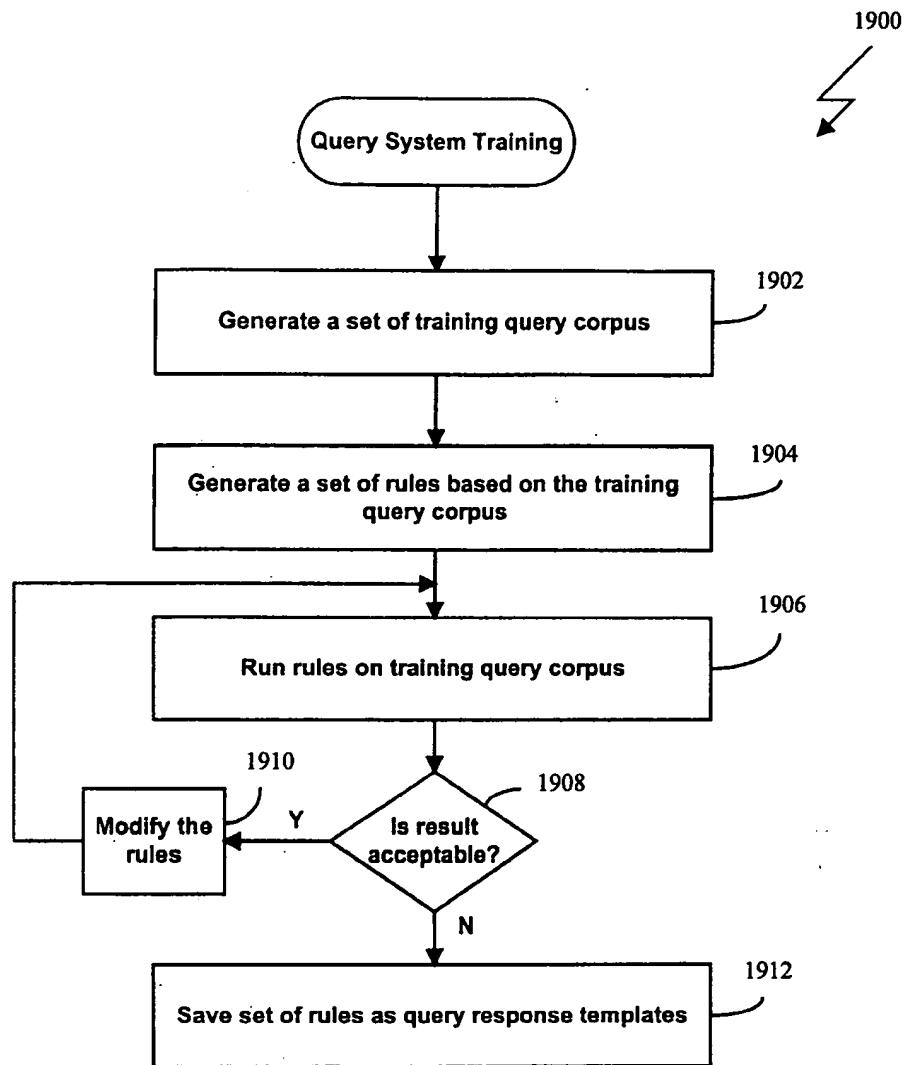


Fig. 19

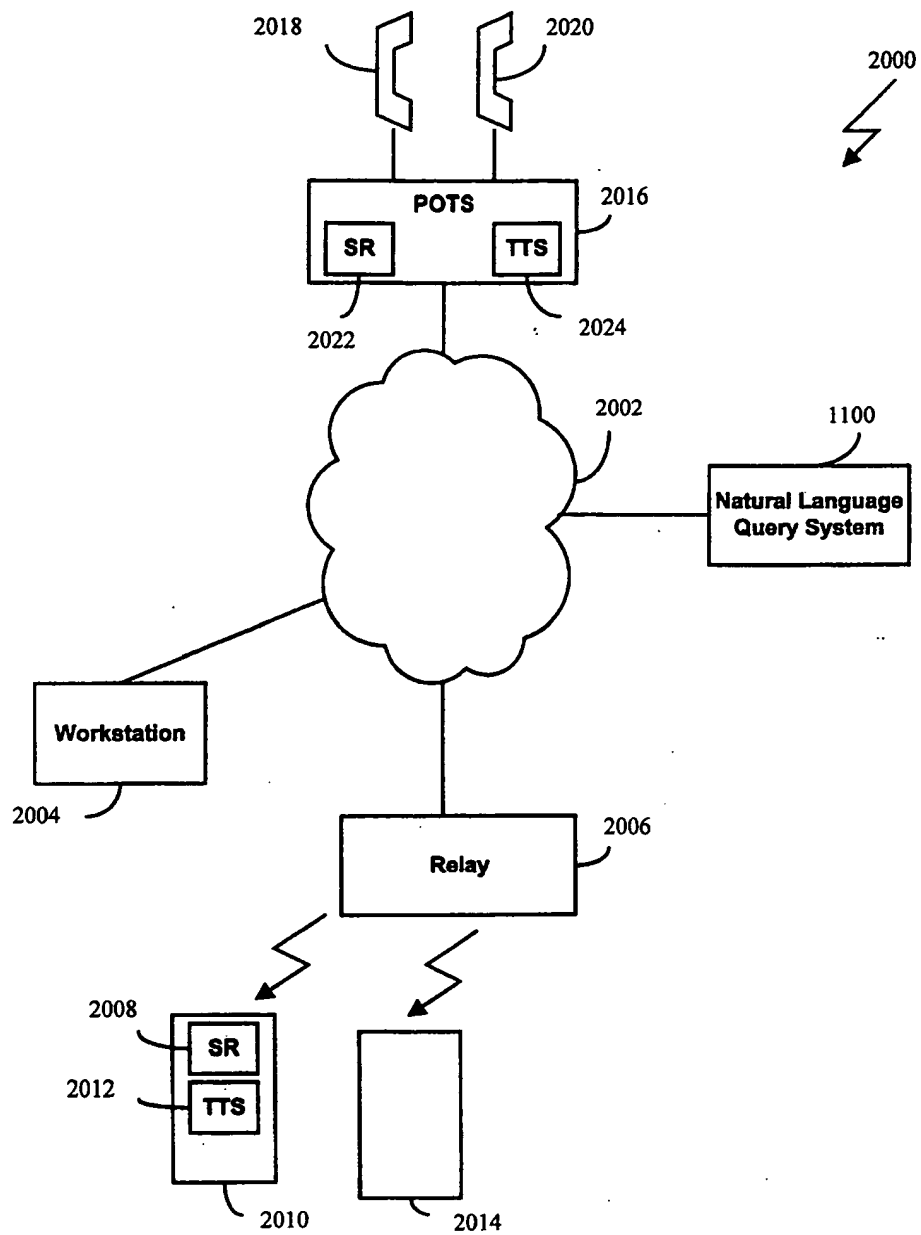


Fig. 20

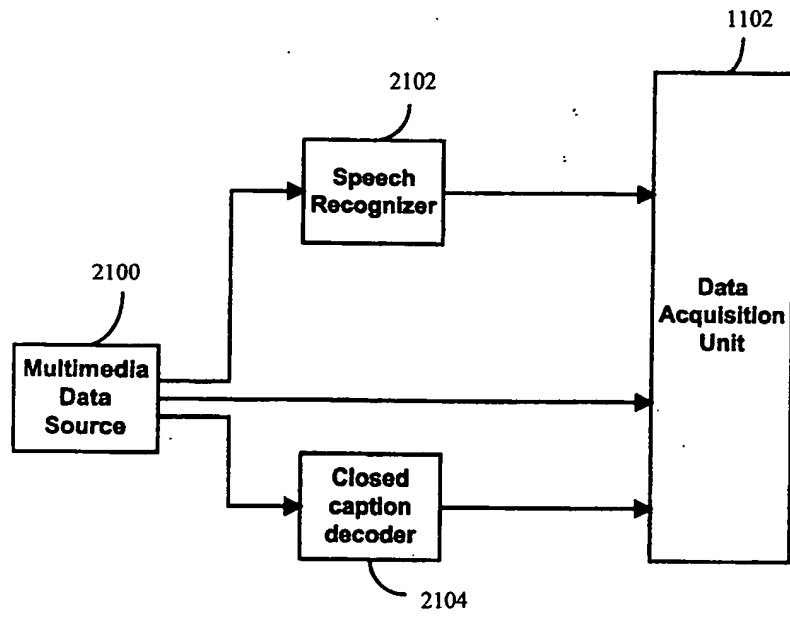


Fig. 21

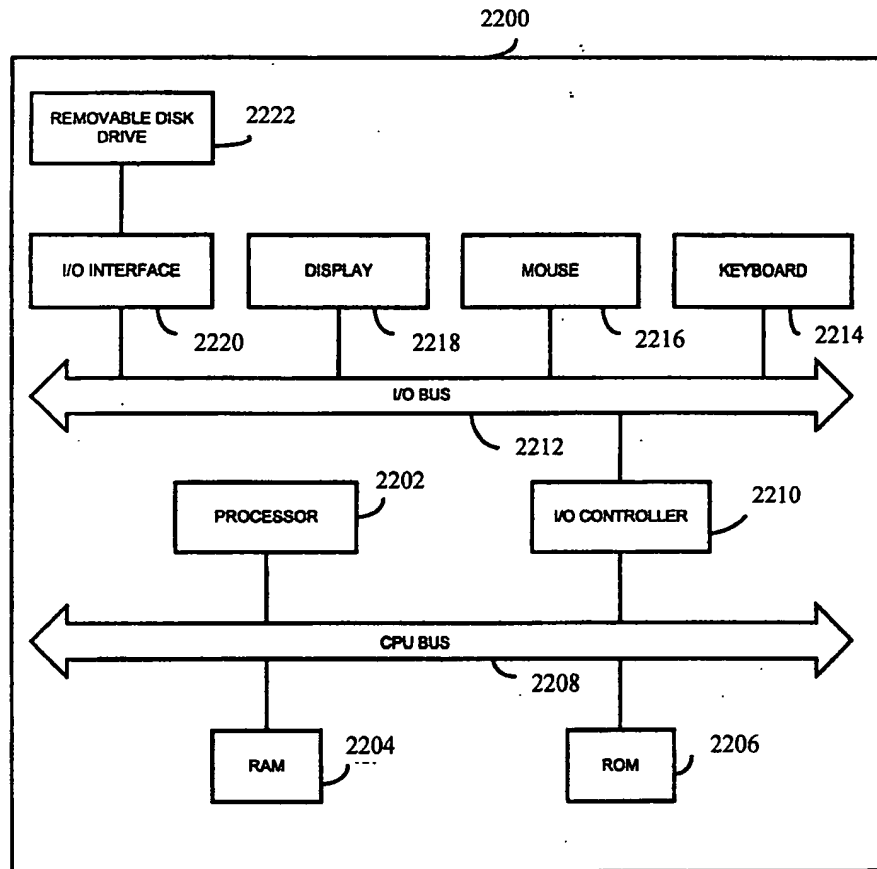


Fig. 22